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Message Text

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PAGE 01 STATE 274643

22-11
ORIGIN EB-03

INFO OCT-01 ISO-00 /004 R

666
DRAFTED BY: EB:NLPAZDRAL
APPROVED BY: EB:NLPAZDRAL
DIST: EB, ISO (ONLY)
---------- 086250
R 200054Z NOV 75
FM SECSTATE WASHDC
TO USMISSION OECD PARIS

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FOR ASSISTANT SEC ENDERS

FOLLOWING REPEAT CAIRO 11656 ACTION SECSTATE INFO
ABU DHABI ALGIERS AMMAN BEIRUT BONN KUWAIT LONDON RABAT
DTD 17 NOV

QTE

LIMITED OFFICIAL USE CAIRO 11656

E.O. 11652: NA
TAGS: EFIN XF
SUBJECT: ARAB MONETARY FUND ORGANIZATIONAL MEETING SCHEDULED AT
RABAT

REF: KUWAIT 4362 (NOTAL)

1. IN CONVERSATION NOVEMBER 17, MINECON/ECONCOOP
UNDER SECRETARY WAGIH SHINDI TOLD EMBOFF THAT FURTHER
MEETING OF TECHNICAL COMMITTEE ON ARAB MONETARY FUND
BEING HELD RABAT THIS WEEK. LAST SUCH CONFERENCE WAS
HELD IN CAIRO IN OCTOBER (REFTEL). SHINDI OPINED THIS
WOULD BE FINAL DISCUSSION AT TECHNICAL LEVEL PRIOR TO
SUBMISSION OPERATING AGREEMENT VIA ARAB LEAGUE
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ECONOMIC COMMISSION TO MEMBER NATIONS FOR RATIFICATION.

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HE NOTED THERE IS HIGH-LEVEL GOE INTEREST IN AMF
AND ESTIMATED FUND WOULD BE IMPLEMENTED BY MID-1976.

2. COMMENT: CAIRO PRESS HAS STATED THAT INITIAL AMF CAPITAL WILL AMOUNT TO 250 MILLION SAUDI DINARS, BUT SHINDI WHO IS RESPONSIBLE FOR ARAB-AFRICAN COOPERATION IN MINISTRY, WOULD NOT BE DRAWN ON THIS QUESTION. HE CONTENTED HIMSELF WITH NOTPNG AMF IS IN FINAL STAGE OF ORGANIZATION AT EXPERT LEVEL. HIS ESTIMATE OF FORMAL AMF IMPLEMENTATION DATE PROBABLY IS OVERLY OPTIMISTIC, HOWEVER.
EILTS UNQTE KISSINGER

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